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WEDNESDAY, MAY 31, 1911.

THE TOBACCO CASE.

The American Tobacco Company is a monopoly and must be dissolved. It is a combination in restraint of trade. The old company and the new company and all its subsidiary companies and the twenty-nine individuals named in the Government's bill of complaint and the British-American Tobacco Company and Imperial Tobacco Company must all do business according to law or they will be forbidden to do business at all, and will be placed in the hands of a receiver or receivers, all excusing the individuals who will be sent to jail. The United States Supreme Court has laid down the law. The decision covers the whole case like a blanket. The American Tobacco Company is guilty of every count in the indictment against it. It has built up combinations in restraint of trade by purchase, by fear, by crushing out competition, by building up a monstrous monopoly which dominates the tobacco trade of this country and largely the tobacco trade of the world. It is given six months, at the outside eight months, in which to set its house in order, by and with the consent of the United States Circuit Court of Appeals for the Southern District of New York, with the expectation that by that time "a new condition" will be reached "which shall be honestly in harmony with and not repugnant to the law." If this expectation shall not be realized the Supreme Court will order that the Company shall not do any interstate business, and will take steps to throw the Company with all its immense property and securities into the hands of a receiver. The argument has closed; the Court has declared the law.

The decision of the Court was announced by Chief Justice White, the Court being agreed with the exception of Justice Harlan. The decision is comprehensive and sweeping. It is strong and clear and better than that it is just. It directs the Court below "to work out a compliance with the law and without unnecessary injury to the public or the rights of private property." It is legal, not legislative. It responds neither to the demands of the mob nor to the prayers of the Trust; it declares the law so clearly that there need never be again any doubt of what a monopoly is or when a combination is in restraint of trade. The statement of the law is not less admirable than the review of the facts. The denunciation of the Court by Justice Harlan, for that is what his dissenting opinion amounts to, however much it shall appeal to the mob spirit, will not prevent the acceptance of the decision of the Court by sober-thinking, law-abiding people.

The New York Sun spoke yesterday of the better understanding of the public of the continuity and consistency of the Court's policy of construction since 1898, when, in the case of Hopkins against the United States, the Court concurring with the exception of Justice Harlan, that "the act must have a reasonable construction or there would be scarcely an agreement or contract among business men that could not be said to have, indirectly or remotely, some bearing on interstate commerce and possibly to restrain it." Among the forms of restraint of trade such a decision as that Justice Harlan would have made in this present case as The Sun notes would be the following:

1. Organizations of mechanics engaged in the same business for the purpose of limiting the number of persons employed in the business or of maintaining wages.
2. The formation of a corporation to carry on any particular line of business by those already engaged therein.
3. A contract of partnership or of employment between two persons previously engaged in the same line of business.
4. The appointment by two producers of the same person to sell their goods on commission.
5. The purchase by one wholesale merchant of the product of two producers.
6. The lease or purchase by a farmer, manufacturer or a merchant of an additional farm, manufactory or shop.
7. A sale of a good will of a business with an agreement not to destroy its value by engaging in a similar business.
8. Chambers of commerce, boards of trade, etc., exchanges that prescribe rates of commission and compensation for various services.
9. A farmer's or workingman's co-operative purchasing association which restrains, in the sense of reducing or limiting, the business of local tradesmen and quoad hoc puts an end to competition among buyers.
10. A joint purchasing contract for the purchase of raw material by manufacturers.
11. A department store owned by a corporation and doing a money order business.
12. A bar or medical association fixing a standard of professional ethics.
13. An agreement between two or more persons, which makes it more difficult for a third person to remain in business in competition with them.
14. An improvement, as a result of contract, in the technique of business which has the effect of "scrapping" all less perfect technique.
15. Such a reputation for cheapness and quality as makes competition not impossible, but impracticable.

Such a result as that would not promote industry, protect capital, advance labor or help the people. It is to be expected, of course, that the agitators, the demagogues, the sensational newspapers, and irresponsible as sensational, and men with grudges to settle will twist the decision of the Court to suit their purposes, but the decision will stand and grow in favor with the people.

BRYAN IS RIGHT.

Mr. Bryan is right: of course, everybody who wears woollen clothing or woollen socks or wool hats is in favor of free wool, everybody excusing "a few sheep raisers," as Mr. Bryan told the Democrats at Washington yesterday. We have been fighting for free wool ever since our old friend William Lawrence used to manage the politics of the wool growers and wool manufacturers. The workingmen who wear flannel shirts, the poor people who would like to sleep under warm blankets, the marathon racers and base ball players who keep cold out with sweaters and thousands of other active workers at the polls demand that the wind shall be tempered to the shorn lambs of the country who have already paid their full share for the support of the woollen industry. All this is true; but the Democrats at Washington are confronted with the problem of raising sufficient revenue for the support of the Government economically administered, and they do not require the counsel or deserve the censure of Mr. Bryan.

We wish he would go back to Nebraska and stay there. Two-thirds of the Democrats in the House wish he would give them a chance to show what they can do without his interference. He is manifesting himself too much. He is not a member of Congress, and he might at least wait to manage the legislation of the country until after he is firmly seated in the office of President which will be after the Fourth of March, 1913, if we are not mightily mistaken in our horoscope.

RATHER HARD ON HARLAN.

It is cruel to bring up at this time the case of the Rev. E. Walpole Warren and the Church of the Holy Trinity in New York to the confusion of Justice Harlan. That was a horse of a different color. That was a preacher and a Church and this is a trust, a combination in restraint of trade, a monopoly, and, besides, nobody would think for a moment that Congress would contemplate passing a law which would have the effect of keeping any gentleman of the cloth out of this country. In the case of Holy Trinity and Brother Warren, it is true that the law did not exempt ministers from the operations of the Alien Immigration act; but the Supreme Court held to the rule of reason, Justice Harlan concurring, and let Brother Walpole come in, and it is hoped and believed that his ministry was blest.

"THE RULE OF REASON."

The law says that every contract, combination, etc., is a restraint of trade within the intendment of the Sherman Anti-Trust Act, or at least that is what Justice Harlan has said, in effect, and what many persons throughout the country, who have been influenced by his dissenting opinion in the Standard Oil case, think. In their opinion the Court should not have put the word "unreasonable" into the law, that it should have interpreted the law as it stands, that in its decision it was indulging in judicial legislation, and so on to the end of the chapter.

The Court has, in fact, done nothing of the sort. In the Standard Oil case it simply declared the law, holding to both the letter and the spirit of the anti-trust act, and under "the rule of reason" cleared it of obscurity and breathed the breath of life into it. As Chief Justice White said in the opinion of the Court in the American Tobacco case handed down on Monday, in the Standard Oil case "it was held, without departing from any previous decision of the Court, that as the statute had not defined the words restraint of trade, it became necessary to construe these words, a duty which could only be discharged by a resort to reason." The Chief Justice went further and said that the doctrine stated in the Standard Oil case "was in accord with all the previous decisions of this Court, despite the fact that the contrary view was sometimes erroneously attributed to some of the expressions used in two prior decisions (the Trans-Missouri Freight Association and Joint Traffic cases). That such view was a mistaken one was fully pointed out in the Standard Oil case."

In the Trans-Missouri case, as we have explained, the Court decided that a contract which limited the trading power of the railroad companies that subscribed to the contract, in the matter of rates or otherwise, was a restraint of trade within the statute. It appeared on the face of the opinion that the contract was an unreasonable restriction of trade, but the Court took up the question whether it made any difference whether it was unreasonable or not, and decided that Congress did not intend to apply the standard of reasonableness or unreasonableness, but intended to denounce all contracts in restraint of interstate trade. In a number of subsequent decisions, however, in which there was presented to the Court the question whether contracts which were actually in restraint of interstate trade were within the statute, the Court held that they were not in one or two cases, because they were indirect restraints of trade, and in other cases, because the restraints of trade were incidental, showing that the Court was not willing to hold that the literal construction of the statute was the right one. In the Standard Oil case, the Court applied the same rule of reason in the use of the word "unreasonable" that it had applied in other cases decided by it when it employed the word "indirect." The Court can not, therefore, be charged with inconsistency or with a change of base, and the Chief Justice was wholly accurate when he said in his opinion in the Tobacco case that the Standard Oil decision "was in accord with all previous decisions of this Court."

All statutes are subject to judicial review so that the law may be declared and its meaning made perfectly clear. Take the crime of murder, with which everybody in this country ought to be familiar. In Pollard's Virginia Code, page 1957, "murder by poison, lying in wait, imprisonment, starving, or any wilful, deliberate, and premeditated killing, or in the commission of, or attempt to commit arson, rape, robbery, or burglary, is murder of the first degree. All other murder is murder of the second degree." That seems plain enough; but pages are filled with citations of decisions made by the Courts defining "wilful, deliberate, premeditated killing" "capacity to commit murder," "presumptions," "indictment," "verdict," "degrees of murder," with as many variations almost as there are cases in all of which the questions of reasonable doubt, the matter of enumeration in the statute, the design of the slayer, and the presumptions of innocence are discussed with much learning and at great length for the purpose of assuring the enforcement of the law in spirit as well as letter.

It is so in all matters of legislation. We accept unreservedly the decisions of the courts in the matter of murder, why should we protest against the decisions of the courts on questions of property and in the settlement of issues that are not stained with blood?

ON THE MARCH.

That was a very long tramp for the old soldiers yesterday; but they appeared to like it—wouldn't have felt like Memorial Day if they had not "fallen in" and preserved the elbow touch and kept the step; but it was a rather hard strain on some of the old legs that are not as supple as they were fifty years ago. Yet they looked exceedingly fit and their admirers could not help thinking as they passed by what a glorious array they must have presented when they were fighting for the right in "the brave days of old." Next year, it would be a fine thing if they could all be put in carriages, with "The Blues" and the First Regiment acting as their escort just as they did yesterday with fine effect. The old fellows would last a little longer—we wish they might live forever, as live forever they will hereafter when they have gone to join their comrades on the other side—if we should take a little better care of them.

GOOD PLACE FOR THE "RECALL."

Isn't there some way in which the "recall" could be tried out on Associate Justice Harlan, of the United States Supreme Court? There is a great deal of difference between stating the law and stirring up the groundlings, between the methods of Moses and the lamentations of Jeremiah. As we understand, it was the business of the Court to declare the law as it is without counting the cost of their work upon the security of the Court and its effects upon the course of the demagogue in politics. The eleventh man on the jury is always picturesque and attitudinous, but hardly ever convincing.

BISHOP DENNY.

It has been several months since we pressed upon Bishop Hollins Denny, of the Methodist Church, an invitation to become a resident of Richmond. We had almost despaired of his doing so, but at last he has decided to make this city his home. His judgment is as commendable as his presence is welcome. Bishop Denny is no stranger to the Old Dominion. A native of Winchester, he studied law at the University of Virginia, and later, from 1889 to 1891, was chaplain of that institution. From 1891 until his recent elevation to the episcopacy, Bishop Denny was professor of mental and moral philosophy at Vanderbilt University, and in that capacity won national repute as a scholar and thinker, his fame reaching out beyond ecclesiastical confines. He will be a valuable addition to this community, representing as he does ripe scholarship, profound culture and fine consecration to his labors. He is a great man in a great church and he is welcome.

STANFORD EMERSON CHAILLE, M. D.

One of the most distinguished figures in the American medical world passed out when Dr. Stanford Emerson Chaille died last Saturday in New Orleans, ripe in years, rich in honors, revered and respected by countless thousands. His life was one of long and fine service to humanity. The New Orleans Picayune says of him:

"There are few men living whose years have been so full of honors and honest service in the cause of humanity as have the threescore and ten years of Stanford E. Chaille."

Even a brief resume of the services and record of Dr. Chaille is impossible, for it would fill columns. He was for forty years dean of the medical school of Tulane University, and at his feet sat some of the most famous and renowned practitioners in the United States. He closed his career as dean of the school. In the War Between the States Dr. Chaille was both soldier and surgeon, serving for a season on the staff of General Braxton Bragg. After the war closed, he became one of the foremost medical teachers in the country, devoting much of his time to profound and unremitting study. His greatest characteristic was his breadth of character which enabled him to study a new doctrine and see wherein it was better than the practice of a lifetime. His studies of yellow fever of almost a lifetime were nullified by the discovery of the mosquito transmission doctrine. When he was satisfied of the soundness of the new theory, he became one of its first teachers, and before the session of the American Medical Association in 1903 defended the new theory in defiance of skeptics. Dr. Chaille knew that medical science was making great strides, and he had no prejudice when it came to discarding the old for the new. It was this scientific quality of his mind which gave his students instant recognition everywhere, and which heaped upon him honors of national scope.

It is interesting to recall the fact that Dr. Chaille was the lifelong friend of Jefferson Davis. When the ex-President of the Confederacy suffered his last illness, Dr. Chaille attended him until the final hour, closing the eyes which had beheld a majestic vision of an independent Southern nation.

In a sense, Dr. Chaille belonged to the old school; in a much broader sense, he was essentially of the new. He was justly accorded place as one of the great physicians of the South, great in attainments, great in ability, great in heart, and great in kindliness of spirit. His was a noble service to his fellow-men—as the inscription on the seal of the university he served so long has it—"Non sibi sed suis."

THE COURT AND THE MONOPOLY.

If the Tobacco Trust should be thrown into a receivership, would the receivership be for liquidation or for operation? If it should be wound up, and its factories and brands sold, who would get the money? If it should be operated by the Court, would it try to crush out under the protection of the Court the independents so that it might keep itself going? Would a monopoly be less a monopoly when operated by the Court than when operated by the Company?

THE IRISH CENSUS.

The census figures for Ireland have lately been issued. They show a population of 4,381,951, which is a loss in the latest decade of 76,824. Ireland contained 1,500,000 more people in 1811 than she has now. Since 1841 the population has decreased, decade by decade.

In 1841 Ireland had 8,175,124 people, but the famine years reduced this to 6,552,385 in 1851. Twenty years later the policy of England toward Ireland had reduced the population more than 1,000,000. In 1901 the figures had fallen to 4,456,540. Now the latest data shows a small loss during the past decade. The story of the figures is a melancholy one. It is matched by no other country. The ratio of loss at this last census, together with the dawn of more liberal policies, gives hope that the tide will turn and that the 1912 census will show a moderate increase.

SUPPOSE?

In his selection of Chief Justice of the United States Supreme Court, President Taft's usual good sense did not desert him. Suppose he had appointed Justice Harlan?

WATCHING THE MARKET.

It is too early to say, yesterday having been a holiday, what the effect of the decision in the Tobacco case will have on the stock market. Our advices from London are that the decision was practically ignored in the American section of the London Stock Exchange yesterday, and on the day the decision was rendered the strength of tobacco stock was the feature of the curb market in New York, "many brokers remained at their offices most of the night cabling orders for the opening of the London market." There are longs and shorts, doubtless, in these stocks as in all others, and whether there shall be great activity in the market or not, it would be just as well for those who haven't got any money to lose to stay out if they are not in. This is no time for the little fellows to "back their judgment."

In London yesterday, there was a little weakness in United Steel. The investigation of the Steel Trust and particularly the Tennessee Coal and Iron end of the combination, will proceed at Washington. The Colonel has received an intimation that the committee would welcome him "to its midst," and it is almost certain that Wickersham, encouraged by the remarkable success he has had with the Standard Oil and Tobacco cases, will be looking into this combination to the confusion of some people who are higher up. Nobody can tell what will happen, as the wheels of Justice seem to be greased with lightning nowadays.

It is not meant, of course, that the courts have ever decided that there is such a thing as "reasonable" murder; but we have all noted at times certain persons whose taking off could not be regarded as unreasonable, considering the question from a rather broad point of view.

If it shall be determined to throw the American Tobacco Company into the hands of a receiver, we now make formal application for the place. The receivership of a solvent concern would be worth a good deal of money to the person administering so important a trust. A receivership of such a concern would be something new under the sun; but new occasions require new treatment.

It was reported by The Sun yesterday that American Tobacco stock had gone up 26 points; but what goes up is very apt to come down. Keep your money in your pocket.

Did you see the military band of "The Blues" in the parade yesterday, in their strikingly handsome new uniforms? There has not been a braver and more artistic spectacle in these historic streets for many a long day; and better than that they played the old songs as they have rarely been played before.

The only thing lacking in the coronation will be the Blues' Band in its new uniforms.

If the big men of the American Tobacco Trust shall be prosecuted criminally, as seems to be not at all unlikely, and be convicted, they as almost certain to be, we would should that they be permitted to serve their thing first started, on the principle that chickens always come home to roost.

Senator Jeffries Davis, of Arkansas, has a unique way of producing a sweat when he feels unwell. He said the other day to a colleague in Washington: "I am not feeling very well to-day, so I guess I'll make a speech and get up a good sweat." And he did it.

So far this season, comparatively few ladies are chewing gum in the street cars and in places of public assembly.

Christopher Columbus Wilson has discovered that the law is no respecter of persons; but he and his associates in crime will be able probably to keep in touch with each other and with the outside world by wireless, in which case they will be happier than most of the people who are locked up.

Voice of the People

Not Mr. Davis's Fault.

To the Editor of The Times-Dispatch:

Sir,—Please publish the inclosed correction in regard to Jefferson Davis. I served in the Confederate Army four years, and I am a native of the Shenandoah Valley. J. C. HAAS.

Jefferson Davis Wrongly Charged With Preventing Army From Marching on Washington From Manassas.

Messrs. Editors:

In to-day's Sun, May 21, the following paragraph appears in the interesting sketch of Jefferson Davis:

On the 21st of July, 1861, the battle of Manassas was fought and won. Mr. Davis reached the scene of action just as the conflict was over. It was said that he intended taking command in person, and that he never forgave Beauregard and Johnston for not apprising him sooner. The story was told that General Jackson had said, "Give me 10,000 men and I will capture Washington this night," but that Mr. Davis would not allow any forward movement.

From that time the popularity of Mr. Davis with the South waned and declined. All through the South the impression grew and strengthened that he interfered with and hampered the generals in the field, and every disaster to the Southern arms was imputed to his mismanagement.

A similar statement was made in the Baltimorean about 1875 (an illustrated weekly paper published by Crutchfield & Haas), and Mr. Davis wrote to the Baltimorean, asserting that he never gave orders "not to advance on Washington city," following the victory at the first battle of Manassas, July 21, 1861; that it was a pure fabrication and did him injustice. He added that he did not deem it necessary to answer falsehoods circulated about himself, but that he "ordered the Confederate forces not to advance on Washington city July 21, 1861, or interfered with the generals in command at any time was false."

General Lee had implicit confidence in Jefferson Davis. After the battle of Gettysburg General Lee informed the Confederate Congress, in secret session, that unless his army was duly recruited with necessary force and resources he would have to eventually surrender to General Attrition. General Lee fully realized what Napoleon Bonaparte said when the combined forces of Europe were pitted against him: "One cannot win victories without sufficient forces and resources to compete with the enemy in like condition." To create supplies for the Confederate Army and Navy belonged to the function of the Confederate Congress. No man possessed a keener sense of the functions of officials in government than Jefferson Davis. He was a State rights statesman, and recognized the sovereign rights of States, expressed in Congress. And he fully exemplified that he was the executive power, not interfering with the sovereign rights of States.

Jefferson Davis had thrust upon him by the Southern people the most serious and greatest responsibility ever borne by man, and he faithfully discharged his duty. Under the circumstances, it is doubtful whether any other man could have done better than Jefferson Davis. A new government was organized without material for the construction of army and navy supplies. The North had its government well established, with a population more than three times larger than that of the South. The combined States of New York, Pennsylvania and Ohio contained more population than that of the whole South. The records of the United States War Department show why the South could not establish the Southern Confederacy, and these figures conclusively prove that General Attrition overwhelmed the Southern armies during the four years of war:

Northern army April, 1861-'65—	
Whites from the North	2,272,333
Whites from the South in Northern army	316,424
Negroes in Northern army	186,117
Indians in Northern army	3,330
Total in Northern army	2,778,204
Southern army during Civil War—	
Whites alone	600,000

During the four years of the Civil War the North had unlimited supplies of men and material, while the South was worn to a skeleton, or in the language of Colonel Roosevelt, the Southern armies were a "frazzle" when they surrendered. Facts are stubborn arguments.

The undersigned was a page in the United States Senate when Jefferson Davis honorably represented Mississippi preceding the Civil War. In the United States Senate Jefferson Davis never omitted an opportunity to pass to defend the South when misrepresentations were made against the South. In forensic battle he was sublime. And at the battle of Manassas July 21, 1861, I had the pleasure to witness Jefferson Davis riding along the victorious Confederate forces, accompanied by Generals Beauregard and "Joe" Johnston. He was attired in citizen's clothing, and the rebel yell greeted him louder than the cannon's boom.

Truth is mighty and will prevail, and truth must accord Jefferson Davis as one of the purest and greatest statesmen and patriots ever known.

I. C. HAAS.

Washington, D. C., May 21.

Daily Queries and Answers

Presidency.

If both the President and the Vice-President of the United States should die, who would become President?

D. W.

The Secretary of State.

Teachers.

Are those who wish to become teachers in the Philippines required to take a civil service examination? In what are applicants examined and what is the salary? N. R.

They have to pass a civil service examination, and they are examined in penmanship, arithmetic, geography, history and civil government of the United States, physiology and hygiene, nature study, drawing, science of teaching, experience, training and general fitness, and must present a thesis. In addition, there is a medical test to discover if the applicants can stand the climate. The salaries range from $900 to $2,000 a year for teachers, and from $1,500 to $2,500 for division superintendents.

Bolivians.

1. To what country does the Bolivi-ano belong, and what is its value in gold?
2. What salary does the President's secretary receive?
3. By what method do the astronomers measure the distance from the earth to the sun? C. B. K.

1. Bolivia. It is worth, gold, 38.9 cents.
2. $6,000.
3. The method is too much involved to explain here. The problem is solved by a calculation in trigonometry, the basis for the calculation being the horizon and the zenith, known quantities. With these necessary dimensions, the angle of the sun at any given time is taken, and the third dimension, which is the distance of the sun, obtained.

ANCIENT ESTATE TO BE PUT UP FOR SALE

BY LA MARQUISE DE FONTENOY.

To all those who entertain a regard for the London Times as a great institution, the announcement that Bearwood is to be put up for sale by auction, at the beginning of July, by the London real estate dealers, Trollope & Co., will come in the nature of a shock.

Bearwood is something more than the home for the past hundred years of that dynasty of Walters which until recently owned and controlled the Times. For almost every one of the printers, mechanics, in fact, all the non-editorial employes, have been born on the Bearwood estate, as have their fathers and grandfathers before them. A few years ago one could see three generations of the same family, all born at Bearwood, working side by side in the office of the Times. Generation after generation of Bearwood tenantry were born into the Times office, and every year the manager of the paper would receive a note from the master of the school built at Bearwood by the Walters, saying that William Jones, or John Smith, had made great progress at his studies, and was old enough to go to London, and to begin work in the office. Every brick of the present Times building was made at Bearwood, and every timber and board was grown on the estate. Nor is it possible to find any newspaper in the world that has been more wholly identified with the home and family of its owners than the London Times.

It was John Walter, second of the dynasty, to whom Bearwood owes its existence. The Bearwood estate extends over an area of about 3,000 acres, formerly formed part of the Windsor Forest, and was purchased from the crown in about the year 1810. Traveling thirty-four miles each way, to and from London, by stage-coach, twice a week, he made his principal home at Bearwood, and converted it into a princely domain, half park, half farm. He built himself a mansion, of moderate size, in the Wyatt style. But as time went on, numerous additions were made thereto, and between 1860 and 1870 it was decided that the old roof-tree had outlived its purpose, and it gave place to the present stately Tudor mansion; a palatial pile, standing on high ground, in a beautiful park of 500 acres, full of trees hundreds of years old, that formerly belonged to the Windsor Forest, while at its gates is the model village of Sindlesham, which forms part of the Bearwood estate, and where most of the Times typesetters, proof-readers, mechanics, etc., live, with their parents and their children.

There is a beautiful lake on the Bearwood estate, and it was there that the fourth John Walter was drowned, on Christmas Eve, 1870, in his twenty-fifth year, by falling through the ice while skating. His next brother, the late Arthur Walter, became heir to Bearwood and to the Times property, in his stead, and it is his son in turn, John Walter the fifth, now thirty-six years of age, who as master of Bearwood, and as chairman of the Times Limited Liability Co., is putting up the Bearwood estate for sale.

He was the Times correspondent at Madrid at the time of his father's death, after having previously served his apprenticeship as assistant to the late De Blowitz, and Lavine, at Paris, and having acted as assistant correspondent at Berlin and Vienna.

The sacrifice which he is making in selling Bearwood, must be a very cruel one to him, as it is indeed to all the tenants on the estate. For it cannot be construed as anything else than as a still further loss of the proprietary interest of the Walters in the London Times, which is now owned by a company, in which Lord Northcliffe controls the largest single interest.

One of the most remarkable things about the Walters is the persistency with which they have declined the offers of honors from the crown and the government. To my knowledge, no fewer than four offers of peerages have been made, but invariably refused, the Walters holding that the acceptance of any title would add no dignity to their name, but would impair their independence, and would, above all, affect injuriously that species of anonymity with which not only the writers, but to a great extent the management and ownership of the Times have been enveloped, since its foundation in 1788, an anonymity which has contributed more than anything else to cause it to be regarded as the Vox Populi—the voice of the English people. It was in pursuance of the policy that John Walter the second, John Walter the third, and the latter's son, the late Arthur Fraser Walter, persistently refrained from appearing in the public gaze.

The Walters boast that from the time of the foundation of the paper until this day, they have never knowingly accepted anything as a matter of favor from either government or individual. At the close of the Peninsular War, King Ferdinand of Spain sent a table service of solid gold to John Walter the second, as an acknowledgment of the services rendered to the cause of Spain by the Times. But the present was promptly returned to the King. There are many instances of the same kind that I could mention.

But one of the most kindly things was the generous consideration which it showed at the time of the death of its special correspondent, M. Bowlby, during the Tai-Ping rebellion in China. Bowlby was slowly tortured to death by the Chinese. The story of his horrible fate was printed in the Times. But after the regular edition was printed, the presses were stopped, and a single copy of another edition, containing a mild acount of the death, was struck off and mailed to Bowlby's aged mother, so that she might never know the cruel sufferings that her son had endured before he died. Perhaps this incident illustrates better than anything else the feeling of mutual consideration and of esprit de corps that prevailed between the employes of the Times and the Walters.

The building at Printing House Square, made, as I have described above, of materials brought from Bearwood, stands on the site of a Norman fortress and monastery; and it is of interest to recall that John Walter the first was put in the public pillory at Charing Cross, and subjected to the horrors of Newgate prison, for telling the truth about King George III.'s reprobate son, the Prince of Wales, and the Dukes of York and Cumberland. That the citizens of London did not consider it a disgrace, was shown by the fact that the Lord Mayor and the sheriffs, in their robes, sat beside him, while he was pilloried; and over the main door of the Times office there is a marble slab, upon which is carved the story of how the paper, in 1340, at enormous risk and expense, exposed gigantic frauds, and saved millions of pounds sterling to the merchants of London. The cost of this work was so great that a large fund was subscribed to reimburse the Times. But John Walter the second insisted that the money should be used to found scholarships connected with Oxford, Cambridge and Christ's Hospital. It was then that the grateful commercial community decided to place on marble its tribute of gratitude. And another tablet of the same nature, and bearing the same inscription, was placed in the London Royal Exchange.

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